



PROFESSIONAL FIDUCIARIES

Are You a Professional Fiduciary Who Needs Licensing?



The Professional Fiduciaries Bureau is a new State agency created by the Legislature in 2006 to license and regulate professional fiduciaries.

As defined in the Professional Fiduciaries Act, any professional fiduciary seeking a new court appointment on or after July 1, 2008, must be licensed, and all mandated professional fiduciaries must be licensed by January 1, 2009.

Who must have a fiduciary license?

Conservators/guardians

A person who acts as a conservator or guardian for two or more persons at the same time who are not related to the professional fiduciary or to each other.

Trustees/agents under durable power of attorney

A person who acts as a trustee, agent under a durable power of attorney for health care, or for finances, for more than three people or more than three families at the same time, who are not related to the professional fiduciary.

Remember, even if you have been working as a fiduciary before the law passed, you are still required to obtain a license.

Does everyone who performs the duties of a professional fiduciary need a license from the Professional Fiduciaries Bureau?

No. The following individuals do not need a license from the Professional Fiduciaries Bureau to perform the duties of a professional fiduciary. However, they may apply for licensure if they wish.

- Trust company employees.
- Employees of FDIC-insured institutions.
- Public officers or public agency employees.
- Broker-dealers and investment advisors.
- Employees of a company regulated by the SEC.
- Attorneys.
- Certified Public Accountants.
- Enrolled agents.



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What are the requirements to apply for a license?

To apply for a license, a fiduciary must:

- Be at least 21 years old.
- Be a U.S. citizen or be legally admitted to the United States.
- Meet the education/experience requirements.
- Earn 30 hours of pre-licensing education credit.
- Pass a competency examination covering all five fiduciary categories.
- Complete the application form including information on conviction, bankruptcy, and breaches of fiduciary duties as requested.
- Submit fingerprints to the Department of Justice for a criminal background check.
- Consent to a credit check for the application review process.
- Agree to adhere to the Professional Fiduciaries Code of Ethics.
- Submit a \$400 processing fee.

An application packet is available online at www.fiduciary.ca.gov.

Call (916) 574-7340 or write to the Professional Fiduciaries Bureau, P.O. Box 989007, West Sacramento CA 95798-9007 to have a packet mailed to you.

Once approved for licensing, the fiduciary must submit the licensing fee to become licensed.

How do I apply for the examination?

After the Bureau reviews your application and declares you eligible, you must register with the Center for Guardianship Certification (CGC) to take the exam. Visit the CGC online at www.guardianshipcert.org, or call CGC at (717) 238-4689 for more information.

How do I earn 30 hours of pre-licensing education credit?

You must complete 30 hours of Bureau-approved education courses. The courses must be relevant to fiduciary responsibilities of the person or estate management in at least one of the licensure categories, or must be relevant to the court system or ethics for fiduciaries.



"Caring for California's loved ones"

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Where are Bureau-approved courses available?

Bureau-approved courses can be taken from accredited educational institutions, or be approved or given by:

- A local court of the State of California.
- California State Bar or the American Bar Association.
- California State Board of Accountancy.
- California State Board of Behavioral Sciences.
- Certified Financial Planner Board of Standards, Inc.
- California Department of Insurance.
- California Board of Registered Nursing.
- California Board of Psychology.
- California Department of Mental Health.
- California Department of Social Services.
- California Department of Developmental Services.
- Professional Fiduciary Association of California.
- California State Association of Public Administrators, Public Guardians, and Public Conservators.
- National Guardianship Association and its state affiliates.
- National Association of Professional Geriatric Care Managers.
- American Society of Aging.
- Gerontological Society of America.
- National Association of Social Workers.
- National College of Probate Judges.
- National Elder Law Foundation.
- American Bankers Association.
- Cannon Financial Institute.

For more information about specific providers or courses, check the Web site at www.fiduciary.ca.gov or call (916) 574-7340